

Exhibit A

Proposed Order

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et*
al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

This filing relates to the
Commonwealth, ERS, and HTA.

**ORDER GRANTING FOUR HUNDRED FORTIETH OMNIBUS OBJECTION
(SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO RICO, THE EMPLOYEES
RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO AND THE PUERTO RICO HIGHWAYS AND TRANSPORTATION
AUTHORITY TO PARTIAL DUPLICATE AND NO LIABILITY BOND CLAIMS**

Upon the *Four Hundred Fortieth Omnibus Objection (Non-Substantive) of the
Commonwealth of Puerto Rico, the Employees Retirement System of the Government of the
Commonwealth of Puerto Rico, and the Puerto Rico Highways and Transportation Authority to
Duplicate Claims* [ECF No. 20498] (the “Four Hundred Fortieth Omnibus Objection”),² filed by

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”, and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the “Debtors”) (Bankruptcy Case No. 19-BK-5532-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Four Hundred Fortieth Omnibus Objection.

the Commonwealth of Puerto Rico (“Commonwealth”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Highways and Transportation Authority (“HTA,” and together with the Commonwealth and ERS, the “Debtors”), dated April 1, 2022, for entry of an order disallowing in their entirety certain claims filed against the Debtors, as more fully set forth in the Four Hundred Fortieth Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Four Hundred Fortieth Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Four Hundred Fortieth Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and the Court having determined that the claims identified in Exhibit A to the Four Hundred Fortieth Omnibus Objection (the “Claims to Be Partially Disallowed”) are duplicative, in part, of one or more Master Proofs of Claim filed in the Debtors’ Title III Cases; and the Court having determined that the Claims to Be Partially Disallowed also assert claims that seek recovery, in part, of amounts for which the Debtors are not liable; and the Court having determined that the remaining portions of the Claims to Be Partially Disallowed will remain asserted against the Commonwealth; and the Court having determined that the relief sought in the Four Hundred Fortieth Omnibus Objection is in the best interest of the Debtors, their creditors, and all the parties in interest; and the Court having determined that the legal and factual bases set forth in the Four Hundred Fortieth Omnibus Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Four Hundred Fortieth Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that the Claims to Be Partially Disallowed are hereby reduced and disallowed, such that the Claims to Be Partially Disallowed shall now only be considered claims asserting the amount set forth in the column titled “Corrected” in Exhibit A to the Four Hundred Fortieth Omnibus Objection, respectively; and it is further

ORDERED that the Commonwealth’s right to object to portions of the remaining portions of these claims, as set forth in the column titled “Corrected” in Exhibit A to the Four Hundred Fortieth Omnibus Objection, is reserved; and it is further

ORDERED that Kroll is authorized and directed to designate as expunged and reduced the amount asserted in the Claims to Be Partially Disallowed by the disallowed portions (*i.e.*, reducing the amount of the claims to the amounts set forth in the column titled “Corrected” in Exhibit A to the Four Hundred Fortieth Omnibus Objection) from the official claims register in the Debtors’ Title III Cases; and it is further

ORDERED that this Order resolves Docket Entry No. 20498 in Case No. 17-3283; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: _____

Honorable Judge Laura Taylor Swain
United States District Judge

EXHIBIT A

Schedule of Claims Subject to the Four Hundred Fortieth Omnibus Objection

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Four Hundred Fortieth Omnibus Objection
Exhibit A - Claims to Be Partially Disallowed

| | | ASSERTED | | | CORRECTED | | |
|--|--------|---|-----------------|--------------|--|-----------------|--------------|
| NAME | CLAIM# | DEBTOR | PRIORITY STATUS | AMOUNT | DEBTOR | PRIORITY STATUS | AMOUNT |
| 1 COLON, GLORIA E PO BOX 370596 CAYEY, PR 00737-0596 | 16443 | Commonwealth of Puerto Rico | Unsecured | \$255,000.00 | Commonwealth of Puerto Rico | Unsecured | \$10,000.00 |
| | | Employees Retirement System of the Government of the Commonwealth of Puerto Rico | Unsecured | \$225,000.00 | Employees Retirement System of the Government of the Commonwealth of Puerto Rico | Unsecured | \$0.00 |
| | | Puerto Rico Highways and Transportation Authority | Unsecured | \$75,000.00 | Puerto Rico Highways and Transportation Authority | Unsecured | \$0.00 |
| | | Subtotal | | \$555,000.00 | Subtotal | | \$10,000.00 |
| Reason: Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Claimant also asserts, in part, liability associated with one or more bonds issued by ERS that are duplicative of the Master Proof of Claim which was filed in the ERS Title III Case by the fiscal agent. Claimant also asserts, in part, liability associated with one or more bonds issued by HTA that are duplicative of one or more Master Proofs of Claim which were filed in the HTA Title III Case by the fiscal agent or trustee of these bond(s). Claimant also purports to assert, in part, liability associated with bond(s) issued by the Puerto Rico Public Buildings Authority which are duplicative of the master proof(s) of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also purports to assert, in part, liability associated with bond(s) issued by the University of Puerto Rico which are duplicative of the master proof(s) of claim filed by the trustee of these bond(s) in the Commonwealth case. Proof of claim also seeks recovery, in part, for amounts for which the Commonwealth is not liable because it assert interests in note(s) for which bondholders have been receiving their payments in full, do not constitute a debt of the Commonwealth, and are associated with an entity, The Puerto Rico Aqueducts and Sewers Authority, that is not a Title III Debtor. Another portion will remain at the Commonwealth | | | | | | | |
| 2 EDWIN B. EMERY JR. TRUSTEE OF THE BONNIE L. BANKERT REVOCABLE TRUST EDWIN B. EMERY JR. 7605 PALISADE WAY FAIR OAKS, CA 95628 | 7374 | Commonwealth of Puerto Rico | Unsecured | \$38,341.00 | Commonwealth of Puerto Rico | Unsecured | \$38,341.00 |
| | | Puerto Rico Highways and Transportation Authority | Unsecured | \$80,500.00 | Puerto Rico Highways and Transportation Authority | Unsecured | \$0.00 |
| | | Subtotal | | \$118,841.00 | Subtotal | | \$38,341.00 |
| | | Reason: Claimant asserts liability associated with one or more bonds issued by HTA that are duplicative of one or more Master Proofs of Claim which were filed in the HTA Title III Case by the fiscal agent or trustee of these bond(s). Another portion will remain at the Commonwealth | | | | | |
| 3 IZQUIERDO STELLA, HILDA A URB LA RAMBLA 1632 CALLE NAVARRA PONCE, PR 00730-4059 | 11276 | Commonwealth of Puerto Rico | Unsecured | \$200,000.00 | Commonwealth of Puerto Rico | Unsecured | \$200,000.00 |
| | | Employees Retirement System of the Government of the Commonwealth of Puerto Rico | Unsecured | \$250,000.00 | Employees Retirement System of the Government of the Commonwealth of Puerto Rico | Unsecured | \$0.00 |
| | | Puerto Rico Highways and Transportation Authority | Unsecured | \$110,000.00 | Puerto Rico Highways and Transportation Authority | Unsecured | \$0.00 |
| | | Subtotal | | \$560,000.00 | Subtotal | | \$200,000.00 |
| Reason: Claimant asserts, in part, liability associated with one or more bonds issued by ERS that are duplicative of the Master Proof of Claim which was filed in the ERS Title III Case by the fiscal agent. Claimant also asserts, in part, liability associated with one or more bonds issued by HTA that are duplicative of one or more Master Proofs of Claim which were filed in the HTA Title III Case by the fiscal agent or trustee of these bond(s). Another portion will remain at the Commonwealth | | | | | | | |

Exhibit A Page 7 of 7

Four Hundred Fortieth Omnibus Objection
Exhibit A - Claims to Be Partially Disallowed

| NAME | CLAIM# | ASSERTED | | | CORRECTED | | |
|---|--------|--|-----------------|--------------|---|-----------------|---------------|
| | | DEBTOR | PRIORITY STATUS | AMOUNT | DEBTOR | PRIORITY STATUS | AMOUNT |
| 4 NEUHAUS, MARY LYNN JAMES JARRARD 1595 MONTROSE TERRACE DUBUQUE, IA 52001 | 2208 | Commonwealth of Puerto Rico | Unsecured | \$120,000.00 | Commonwealth of Puerto Rico | Unsecured | \$10,000.00 |
| | | Puerto Rico Highways and Transportation Authority | Unsecured | \$5,000.00 | Puerto Rico Highways and Transportation Authority | Unsecured | \$0.00 |
| | | | Subtotal | \$125,000.00 | | Subtotal | \$10,000.00 |
| | | Reason: Claimant asserts, in part, liability associated with bond(s) issued by the Puerto Rico Infrastructure Financing Authority which is duplicative of one or more master proofs of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also asserts, in part, secondarily insured notes whose original CUSIP numbers are associated with one or more bonds issued by HTA that are duplicative of one or more Master Proofs of Claim which were filed in the HTA Title III Case by the fiscal agent or trustee of these bond(s). Another portion will remain at the Commonwealth | | | | | |
| TOTAL | | \$ 1,358,841.00 | | | TOTAL | | \$ 258,341.00 |